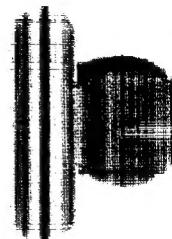
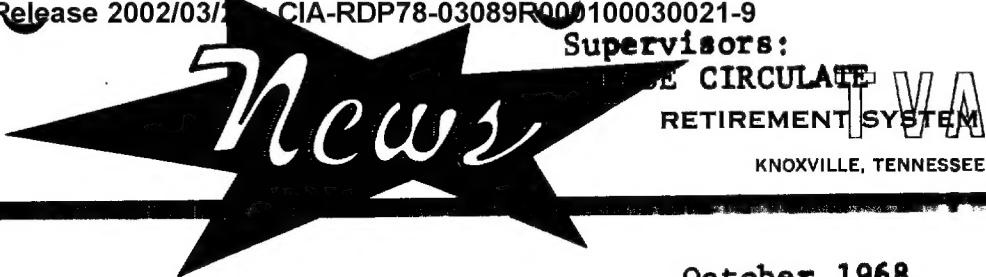


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**TAKE STOCK
PLAN**

October 1968

VOLUNTARY SAVINGS PLAN

The TAKE STOCK Plan is two years old. At the end of September, 2,652 members were having deductions made--1,934 for Fidelity Trend, 48 for Puritan, and 670 for both funds.

RESULTS--end of 24 months if you had put \$5 a payday in each fund:

Fidelity	8.674	shares purchased
Trend	<u>670</u>	shares added without cost from dividends and capital gains distributions
	<u>9.344</u>	shares credited
✓ \$260.00 put in @ \$5 per pay period for 52 paydays		
\$297.98 value of 9.344 shares at bid price 9-30-68. . . \$31.89		
14.6% increase over 24-month period		
✓ bid price of first purchase on 10-10-66 . . . \$23.26		
Puritan	23.493	shares purchased
	<u>2.359</u>	shares added without cost from dividends and capital gains distributions
	<u>25.852</u>	shares credited
✓ \$260.00 put in @ \$5 per pay period for 52 paydays		
\$306.09 value of 25.852 shares at bid price 9-30-68 . . . \$11.84		
17.7% increase over 24-month period		
✓ bid price of first purchase on 10-10-66 . . . \$8.75		

Comparison of Fixed and Variable Funds
as of 9/30/68

(If \$100 a month had gone into both funds starting in the months shown.)

Variable Annuity
Unit Value on Sep 30

'68	\$1.603	'63	\$1.086
'67	1.517	'62	.862
'66	1.192	'61	1.142
'65	1.300	'60	.936
'64	1.215	'59	Approved For Release 2002/03/17 : CIA-RDP78-03089R000100030021-9

Starting date	No. of months	Dollars put in	\$ value and average % of growth per year	
			Fixed fund	Variable fund
Jan '65	45	\$ 4,500	\$ 4,841 4%	\$ 5,689 12.9%
Jan '62	81	8,100	9,261 4	12,339 12.5
			10,322 4	19,892 10.6

Case Histories Based on

RETIREMENT SYSTEM

KNOXVILLE, TENNESSEE 37902

Participation in Variable Annuity Fund

	Retiree Age 65 46.88 units	Retiree Age 63 81.07 units	Survivor Age 61 94.74 units	Retiree Age 65 158.01 units	Retiree Age 60 204.17 units
Annuity with same \$'s in fixed fund	<u>\$52.47</u>	<u>\$94.00</u>	<u>\$101.83</u>	<u>\$186.42</u>	<u>\$245.32</u>

Variable Annuity:
Month--Unit ValueBefore 1966

25-mo. avg.	\$1.223	\$57.33			
17-mo. avg.	1.255		\$101.74		
10-mo. avg.	1.283				
6-mo. avg.	1.288			\$122.03	
1st mo.	1.362				\$215.21

1966

12-mo. avg.	1.313	61.55	106.44	124.39	207.47
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1967

12-mo. avg.	1.444	67.69	117.07	136.80	228.17
3-mo. avg.	1.518				309.93

1968

Jan	1.539	72.15	124.77	145.80	243.18	314.22
Feb	1.437	67.37	116.50	136.14	227.06	293.39
Mar	1.398	65.54	113.34	132.45	220.90	285.43
Apr	1.425	66.80	115.52	135.00	225.16	290.94
May	1.517	71.12	122.98	143.72	239.70	309.73
June	1.580	74.07	128.09	149.69	249.66	322.59
July	1.571	73.65	127.36	148.84	248.23	320.75
Aug	1.516	71.07	122.90	143.63	239.54	309.52
Sep	1.560	73.13	126.47	147.79	246.50	318.51

POST ON BULLETIN BOARDS 10 DAYS

In addition to dollars from variable annuity units, you or your survivor will have income from: (a) TVA's contributions to the Retirement System, (b) contributions the member has in the fixed annuity fund, (c) any monies invested in the TAKE STOCK Plan, and (d) Social Security.